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Focus: Market Research Databases

Carolyn S. Fang

Wright State University - Main Campus, carol.fang@wright.edu

Susan Hurst

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The current budgetary climate has forced librarians across many academic institutions and large public libraries to reexamine their subscriptions to online business resources. Such assessment includes, among other factors, the duplication of content as well as the need to streamline subscriptions to more closely match the specific research needs of students, faculty, and the local business community. This article will compare four market research databases: *Passport Markets*, *STAT-USA/Internet*, *IBISWorld*, and *MarketLine*. Market research reports are critical tools that aid researchers and entrepreneurs alike in the understanding of product and market development within a specified industry. These four databases were selected because they share common price points and are available at the libraries of the authors. Contact the database publishers for pricing options.

PASSPORT MARKETS [WWW.EUROMONITOR.COM].

Passport Markets is provided by Euromonitor International, a UK-based company. It represents the middle tier of Euromonitor's subscription offerings and is equivalent to various Euromonitor print publications, including those in the Marketing Data and Statistics series. *Passport Markets* covers approximately 1,550 reports in 21 industries and 81 countries, including those in Africa, Asia, Eastern Europe, and South America. The focus of these industry reports is on the consumer markets, which range from alcoholic drinks to toys and games. There is some coverage on the service markets, such as retailing and travel and tourism, but none on the industrial markets. One downside to *Passport Markets* is that although coverage is provided on markets at the broad level (e.g., alcoholic drinks), there is none provided for subsegments of these markets (e.g., beer or wine). This negative is offset by the incredibly detailed consumer lifestyle reports (74 reports, each 100–130 pages) that can be used as supporting documents to the industry reports. These reports are updated annually although older reports are not archived. *Passport Markets* also provides company information, future demographic and economic data, and real-time news analysis. Euromonitor's research techniques include employing in-country analysts who conduct store checking, interview surveys, and desk research. Usage statistics are available from Euromonitor upon request.

STAT-USA/INTERNET [HTTP://HOME.STAT-USA.GOV].

STAT-USA/Internet is provided by the U.S. Department of Commerce. There are two components to *STAT-USA*. State of the Nation provides federal statistics, whereas GLOBUS & NTDB contains daily trade leads, country background notes, and a market research reports section. This section has more than 3,000 country-related industry reports. Unlike *Passport Markets*, *STAT-USA*'s industry reports tend to lean more toward the industrial sector. Reports from the most current two years are presented, and there is an archive with reports dating back to 1998. One problem with the reports in *STAT-USA* is that the types of markets covered are not consistent across countries, and the same market may not be regularly updated from one year to the next. Another problem is that it does not cover U.S. markets. But what makes *STAT-USA* unique is its section on country commercial guides. These guides provide assistance to U.S. companies and individuals looking to conduct business with foreign markets. They cover a wide range of topics such as the use of agents/distributors, franchising, joint ventures/licensing, and electronic

commerce. These guides are updated annually. Libraries can access usage statistics via *STAT-USA*'s Web site under Account Maintenance or upon request.

IBISWORLD [WWW.IBISWORLD.COM].

IBISWorld covers only the U.S. markets. However, it provides broad coverage of the commercial, service, and industrial markets. There are currently 708 industry reports, each 35–40 pages in length. These are updated three to four times annually and currently contain a special section focusing on the recession's impact on the industry. Older industry reports are not archived. Company reports are also available but are short and consist primarily of a company overview and five years of financial data. Business Environment Reports are included in the basic subscription. These are brief but contain useful information about overall trends in areas such as demographics, labor, prices, consumer behavior, and time-series data. Use statistics for *IBISWorld* may be obtained from the vendor.

MARKETLINE [WWW.DATAMONITOR.COM].

Produced by Datamonitor, *MarketLine*'s strengths include good industry and company level coverage. Currently there are more than 3,100 industry reports covering a broad variety of consumer and industrial markets. Geographic coverage is strongest for Europe, Asia, and the U.S.; the Middle East, Africa, and South America are also included although to a lesser degree. Reports are standardized, with each providing market size and segmentation data as well as the competitive landscape. Company reports (currently more than 32,000) are also standardized and include an overview, business description, company history, major products and services, revenue analysis, key employees and biographies, SWOT analysis, and a list of top competitors. Of this information, the SWOT analysis is regarded as the most unique feature.

Both industry and company reports are updated annually, but older reports are not archived. There is a Financial Deals section that includes a chronological list of all recent mergers/acquisitions activities around the world. The Country Statistics section includes economic and social indicators on individual countries as well as country blocs such as G8 and NATO. The Consumer Market Statistics section provides market data and forecasts on values, volumes, growth, distribution, and company shares for consumer goods. Data can be obtained for a single country or compared across multiple countries. Again, use statistics may be obtained upon request.

These four market research comparisons should aid in decisions on which subscriptions to add as well as which to retain or discontinue. Some cost-reduction measures may be applied. With *Passport Markets*, a library might move into a lower subscription tier or substitute a few select print titles. With *STAT-USA*, if the library is a federal depository site, there is the option of relying on two free seats as opposed to paying for unlimited IP access. One final note: Datamonitor does license a significant percentage of its market research reports on aggregators such as EBSCO and Gale. However, these reports are not as up-to-date as those found in a direct subscription to *MarketLine*.

Carol Fang is Business Librarian, Wright State University, Dayton, Ohio. Susan Hurst is Business Librarian, Miami University, Oxford, Ohio.

